

THE OUTCROP.

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W. P. EVANS, Proprietor of Publication, - - - Proprietor.

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J. Pierpont Morgan is getting ready a bank trust, with a billion dollars behind it. Bye and bye there will be a people's trust, and then comes the fireworks.—Ledger.

It would be a good idea for the prospectors of the Windermere to form a prospectors' protective association, with the object of protecting their interests in general. Many times there are opportunities for them to make a sale when they are out in the hills and if organized their interests would be looked after. We would suggest that an association be formed having the following objects in view:

1. Only prospectors holding claims be entitled to membership.
2. The initial fee be \$1, merely sufficient to outfit the office and provide stationery, etc.
3. That the secretary be the only man on salary and that he be required to give bonds.
4. That a commission of 10 per cent be charged for all sales made through the office.
5. Any member being successful in effecting a sale of his own or another member's claim be entitled to one-half the commission.
6. That no option be required by the association when a claim is listed.
7. That no claim can be sold for a higher price than asked by the owner.

Many other good articles might also be a help. Such a scheme, we believe, would prove a big help in hastening the sale of claims at reasonable prices.

Again the association might undertake to see that the assessment work was properly executed by non-residents, who are now making payments in lieu of work.

Any newspaper man, known to take an interest in mining matters, will have several propositions brought to his notice every week, which look as though they would repay any capitalist taking hold of them. Then he reads in the press of the vast amount of capital seeking investment and he very naturally wonders why it is that some of this capital cannot be secured for the development of these prospective mines. This is really one of the urgent questions of the hour in British Columbia.

The amount of outside capital invested in this Province has not been large as compared with the enormous sums that have gone elsewhere.

What is the reason? One man writing to the Victoria Colonist lays a large measure of the responsibility upon the condition of our mining laws. Another says it is because of the unwise manner in which investments already made here have been managed.

But there are many people who know nothing about our laws, and care little about the fate that has befallen investment management. Eastern Canadian and the United States contain many such, who have abundant means. What about them? Why aren't they attracted towards this Province?

There is no doubt that much mischief was done in the days when the wildcats were abroad in the land, and it was a poor work that did not see a dozen million-dollar companies put upon the market.

Just a word as to the promoters of the wildcats. Most of them were acting in good faith. They believed they were promoting legitimate investments. It is quite legitimate for a man, who thinks he has a good prospect, to spend all his money in developing it, and if he gets nothing no one accuses him of dishonesty. They may express doubts as to his judgment, but that is as far as they will go. It is equally legitimate morally to persuade a number of people to risk a little money in developing a property. We are not disposed to remain awake at night to lament the misfortunes of the man, who buys mining stock at five cents on the chance of the money being spent in work that will make his five cents' worth \$1. He stood to make a 20 to one profit, instead of which he made a loss. He ought to have known that in the very nature of things the chances were against him.

But the wildcats hurt the Province. The men who gambled in them and lost talked a great deal about it, and thus created an unfavorable sentiment. Bad management doubtless has had a prejudicial effect. In many cases the expenditure has run ahead of any possible result in sight. Then instead of dividends there is a collapse, and once more the country gets a black-eye.

The days of the wildcat are passed, or nearly so. What we all now want to see is in many months the beginning of the legitimate development of millions of dollars, but simply thousands. There are men who have worked

patiently at their discoveries until they are almost, and in many cases quite, at the end of their resources.

Can any one devise a plan whereby money can be secured to take hold of promising properties of this description? There are many of them. They are not mines yet, but there is every prospect of their becoming mines. A few cases can be cited where the owners of a prospect have stood by it until it became a mine, but in nine cases out of ten, to do this costs a good deal of money, very much more than the average discoverer of a mine can get together. Can any one suggest a plan whereby the prospector of small means, but a good showing of mineral, can be brought in touch with men who are able and willing to put a little financial risk against what he has risked? Doubtless also there is risk attending such expenditures, but that is true of every line of business.

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NOTICE.

Take notice that I, Paulding Parham, intend within 60 days from the date hereof, to make application for the purchase of the following land, situated on Iron Cap creek, in the Windermere Mining Division of East Kootenay and described as follows:—

Commencing at the post planted about 1 1/2 miles west of the "Iron Cap" mineral claim, thence north 80 chains; thence west 80 chains; thence south westerly thence east 80 chains to the place of commencement, containing 640 acres.

PAULDING PARHAM.
Dated at Windermere this 10th day of June, 1931.

T. H. TAYLOR, C.E.
Provincial Land Surveyor.
Surveyor of Mineral Claims, Townsites, Roads, Mines, etc.
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